

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL MEMORANDUM

SB 565 – HB 937

March 27, 2017

SUMMARY OF ORIGINAL BILL: Renames the Athlete Agent Reform Act of 2011, to be the Revised Uniform Athletes Agents Act of 2015. Creates various revisions to the current act which include, but are not limited to: establishes that the Act applies to individuals who, for compensation or in anticipation of compensation related to a student athlete's participation in athletics, serve the athletes in an advisory capacity on a matter related to finances, business pursuits, or career management decisions; removes certain duties of the Secretary of State (SOS) specified in the present Act and instead authorizes the SOS to adopt rules to implement the new Act; creates an alternative registration process for a person who is registered as an athlete agent in another state; establishes that the Secretary of State may suspend or revoke a registration on the same grounds as the Secretary could have refused initial registration or renewal; requires that an agency contract include a statement that the athlete agent is registered as an athlete agent in this state; requires the agent to list any other state in which the agent is a registered athlete agent; and removes the present law provisions governing registration of persons in default on student loans.

FISCAL IMPACT OF ORIGINAL BILL:

NOT SIGNIFICANT

SUMMARY OF AMENDMENT (005264): Deletes and rewrites bill without making any substantive changes to the legislation.

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

Unchanged from the original fiscal note.

Assumption for the bill as amended:

- Based on information provided by the SOS, implementing the changes in the Revised Uniform Athletes Agents Act of 2015, including modification of athlete agent registration forms and the database software used to process such forms in the Division of Business Services, can be accomplished utilizing existing resources without an additional appropriation or a reduced reversion. Any fiscal impact to state and local government is estimated to be not significant.

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IMPACT TO COMMERCE WITH PROPOSED AMENDMENT:

Unchanged from the original fiscal note.

Assumption for the bill as amended:

- Implementing the changes proposed by this legislation is not anticipated to have any significant impact on businesses or commerce in this state.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in blue ink that reads "Krista M. Lee". The signature is written in a cursive, flowing style.

Krista M. Lee, Executive Director

/rbp